

Serial No.09/854,913

Filed: 05/14/2001

Page 2

Amendments to the Specification

Please replace the second paragraph of the Specification, on page 1, spanning lines 8-17, also numbered as paragraph [0002] of the published application, with the following amended paragraph:

[0002] From another point of view, the invention enables use of personnel not trained in analysing the credit aptitude for attending the credit applicants and, at the same time, credits to be selectively granted only to those which are properly verified and found to be apt, including checking that they are under no financial inhibition, thereby simplifying consumer access to credits at point of sales sites. From yet another point of view, the invention enables the financial entity to take immediate decisions at the credit headquarters, regardless of the location and size of the point of sales, thereby using its best resources and relying on all the data and full images of documents required for a proper decision, determining that the data is correct and that no fraud is involved, avoiding common process pitfalls and and time inherent to manual stages.

Please replace the last paragraph on page 1, spanning lines 23-28 and continuing onto page 2, lines 1-7, also numbered as paragraph [0004] of the published application, with the following amended paragraph:

[0004] A current system processes credit applications on the spot using scantily-trained personnel to review the documents at the point of sales. The system entails sending files of paper to a head-office of the credit entity where credit officers, that is personnel highly trained in credit policy, may analyse the credit aptitude of the applicant. Initially, when the credit application was received at a site remote from the credit entity headquarters, such as a point of sales, the applicant filled in a form provided by an employee generally lacking the same degree of skill as the specially trained personnel. This form was dispatched, inside a file, to the head office for approval thereof. The
(00156453.DOC //)

Serial No.09/854,913

Filed: 05/14/2001

Page 3

process is cumbersome, particularly because it takes several days and the current way of carrying it out makes it prone to mistakes. Hence, a first [dis-advantage] disadvantage is that the credits are not decided on [on] the spot, such that the applicant had to return or call several days later for the credit to come into effect and sign the contract if approved.

Please replace the first full paragraph on page 2, spanning lines 8-19, also numbered paragraph [0005] of the published application, with the following amended paragraph:

[0005] It often happens that when the credit officer reviews the file at the headquarters, he may not decide the credit first hand because of data which is incomplete or lacking the necessary clarity, for example a [deficient] deficient photocopy of a document. The file then has to be returned to the remote site to obtain more data or clarify existing data. The cycle repeats until the application is perfected and a decision may be taken on whether to grant [of] the credit. Thus, several days are wasted which inflates the cost of the credit as well as strains the patience of prospective customers, which has a negative impact on business. Costs increase also due to the physical transfer of files from one place to another and the risk of loss of files because of multiple transfers. A further drawback is bad quality decisions, [specially] especially because evident frauds in the papers escape detection, leading to a high degree of defaulters and uncollectables.

Please replace the second full paragraph on page 2, spanning lines 20-30 and continuing to page 3, lines 1-5, also numbered as paragraph [0006] in the published application, with the following amended paragraph:

[0006] Thus, the paper-heavy system outlined above was impractical until the advent of the fax machine over a decade ago which bred a whole new set of business method rules. One such method was for processing credits in such credit-bureau-less and included faxing the documents. Although such a process enabled decisions to be taken in a matter of minutes it was still cumbersome (applications are often incomplete, it being

{00156453.DOC /}

Serial No.09/854,913

Filed: 05/14/2001

Page 4

difficult to keep track of which documents had been faxed, requiring reworking and longer turnaround time, and resulting in customer dissatisfaction and lost volume of sales), error-prone (particularly because of missing or illegible documents) and open for fraud (thanks to "disguises" facilitated by the fax), for which reason it is not used in practice. In addition to such pitfalls, associates and customers are not kept informed of the instant status of their credit applications and are uncertain of the time it will take to process each individual application. Uncontrolled time-outs may arise for different reasons such as temporary data or personnel [inavailability] unavailability, resulting in the associate telephoning headquarters under the eye of impatient customers to get status updates. For instance, faxed applications would arrive at headquarters and sit for some time while associate and customer waited at the other site before someone picked them up.

Please replace the second paragraph under the heading BRIEF SUMMARY OF THE INVENTION, on page 3, spanning lines 11-14, which is also numbered as paragraph [0008] of the published application, with the following amended paragraph:

[0008] Another object of the invention is to do away with faxed applications and paper folders by providing web-enabled real-time credit processing with integrated imaging of documents for remote decisions, resulting in faster and quality decisions, more user-friendly processes and better resolution[-].

Please replace the third paragraph under the heading BRIEF SUMMARY OF THE INVENTION, on page 3, spanning lines 15-20, which is also numbered as paragraph [0009] of the published application, with the following amended paragraph:

[0009] A further object of the invention is a credit processing method providing scripts and automated document check-lists for different customer profiles, and moreover automatically impeding the process from [proceeding] proceeding until the checklist of

(00156453.DCC /)

Serial No.09/854,913

Filed: 05/14/2001

Page 5

documents as a function of a given customer profile is complete, avoiding the above-mentioned pitfalls of faxed applications and enhancing cost, speed and both associate personnel and customer satisfaction.

Please replace the last paragraph on page 3, spanning lines 26-28 and extending into page 4, lines 1-12, which is also numbered paragraph [0011] of the published application, with the following amended paragraph:

[0011] These and other objects and advantages are achieved by a method for processing, on the spot, credit applications at remote sites, which uses a computer program specifically [develloped] developed to control the execution of the method according to preset specifications thereof with the aid of a computer network linked by a communications means, such as internet, telephone line or dedicated link, in a way that lowly-trained personnel may gather data and documents from customers in multiple points of sale which are transmitted, together with a security check on the credit aptitude of each applicant obtained from a predetermined data base to detect persons with financial histories or inhibited, to a head office where highly trained personnel is responsible for analysing the data and deciding the credits, putting digital files together which are stored in the computer facility in the head office. The method makes effective PCs, internet and scanner imaging systems. The scanners are used for generating files related to the identity of the applicants, documents showing income and residence and the signature of the respective contracts.

Please replace the first full paragraph on page 4, lines 13-15, which is also numbered paragraph [0012] of the published application, with the following amended paragraph:

[0012] The [responsibility] responsibility for checking and deciding the credit is centralized at a so-called "credit headquarters" manned by trained personnel and having computer systems and data_bases storing financial histories of persons.

{00156453.DOC /}

Serial No.09/854,913

Filed: 05/14/2001

Page 6

Please replace the second full paragraph on page 5, spanning lines 7-9, which is also numbered paragraph [0017] of the published application, with the following amended paragraph:

[0017] As used herein, "on the spot" means that the person [applicationing] applying for the credit as a rule waits a reasonably short time, on the order of a few minutes, typically less [that] than twenty minutes, for the credit to be decided on.

Please replace the second full paragraph on page 7, spanning lines 8-11, which is also numbered paragraph [0032] of the published application, with the following amended paragraph:

[0032] The Internet is advantageously used as the telecommunications network 15 and the headquarters server 17 and data-base resource 25 are configured as secure web-sites for password-only access by the remote terminals 13. Of course, use of telephone or private links [are] is also within the purview of the present invention.

Please replace the third full paragraph on page 7, spanning lines 12-16, which is also numbered paragraph [0033] of the published application, with the following amended paragraph:

[0033] Each remote side terminal 13 includes a monitor screen 31, a keyboard 33 and a scanner 35 and is designed to be manned by personnel generally unskilled in credit policy. The system in FIG. 1 is programmed with [appropriate] appropriate computer software for supporting the operations described hereinafter for processing and resolving individual credit applications.

Please replace the last paragraph on page 7, spanning lines 23-29 and carrying over to page 8, lines 1-6, which is also numbered paragraph [0035] of the published application, with the following amended paragraph:

[0035] FIG. 3 represents a typical initial screen displayed on a remote-site monitor 31 for the attendant to begin entering the personal data of the applicant (step

{00156453.DOC /}

Serial No.09/854,913

Filed: 05/14/2001

Page 7

100). Once the applicant identity is entered, i.e., full name 41, sex 43, birthdate 45 and ID 47, plus like spouse identification 49 if the marital status checkbox 51 is marked as "married", the attendant pushes a "CONTINUE" button 53 for the program to generate a link to a data base 25 to search whether the applicant or spouse has been reported as defaulted by other entities or is for some reason inhibited from financial operations (step 102). If found therein, the data base 25 returns a message of credit inhibition (step 104) and an automatic decision is conveyed to the remote side 13 rejecting the credit application (step 106), such as in the form of a message saying "SORRY, WE ARE UNABLE TO GIVE YOU CREDIT". Otherwise, if the applicant is not [inhibited] inhibited outright, information may be gathered on credit amounts pending with other entities (step 108), which may be applied to limit the maximum amount of credit (step 110).

Please replace the last paragraph on page 10, spanning lines 26-30 and carrying over onto page 11, spanning lines 1-3, which is also numbered paragraph [0040] of the published application, with the following amended paragraph:

[0040] The server 17 at the headquarters 11 directs the incoming electronic file to the terminal 19 of an available specialized [officers] officer trained in credit policy. If all are busy, the [filed] file is queued on a FIFO (first in is first out) basis. According to how busy they are, there may be a few minutes wait. The program in the server 17 includes an algorithm to dynamically estimate the delay T as a function of the actual speed in which applications are being handled by the team of credit officers. A suitable algorithm is 1.5 times the time the senior application has been waiting in the queue plus and estimated average analysis time, e.g. 15 minutes.

100156453.DOC /1

Serial No.09/854,913

Filed: 05/14/2001

Page 8

Please replace the last paragraph on page 11, spanning lines 21-27 and carrying over onto page 12, spanning lines 1-4, which is also numbered paragraph [0043] of the published application, with the following amended paragraph:

[0043] The table includes colour codes for [signalling] signaling application times [exceding] exceeding preset thresholds. A green background G of a cell of the table means that the analysis time t of the application of that row is normal. A first threshold t_1 may represent a time [exceding] exceeding 50% of the average analysis time, generating a first alarm causing the background of a cell viewing status data of a credit application [exceding] exceeding this threshold to turn yellow Y. A second alarm threshold t_2 may represent a time far too long for analysis time, causing the background of a cell viewing status data of a credit application [exceding] exceeding this threshold to turn red R, [signalling] signaling immediate attention. As soon as this happens, that is an application status "goes red", the table window is automatically maximized on the supervisor terminal 37. The alarm includes a sound such as a bell to call [attention] attention to the maximized window.

Please replace the first full paragraph on page 12, spanning lines 5-14, which is also numbered paragraph [0044] of the published application,

[0044] The status information of each application is also regularly refreshed at their corresponding originating terminals 31, enabling attendants to know the status of each application on which he has an application waiting. FIG. 7 shows a window which the attendant may open on his terminal 31[,]. Colour codes G, Y and R are used in a similar manner so that the attendant is alerted to overdues, so that the attendant may inform the applicant and maintain a good customer relationship even if an application is slow for some reason. For the same reason, a window is maximized immediately on terminal 31 as soon as a return message is received from headquarters 11 with a final

{00156453.DOC /}

Serial No.09/854,913

Filed: 05/14/2001

Page 9

decision to grant or reject the application, for the attendant to act swiftly as outlined hereinafter.

Please replace the second full paragraph on page 12, spanning lines 15-20, which is also numbered paragraph [0045] of the published application, with the following amended paragraph:

[0045] Figure 2B outlines the method followed at the headquarters as soon as a credit officer receives an application on his terminal 19 from the server 17. This will [usually] usually be the senior application in the queue. The change of status is automatically messaged by the program software over the link 15 to the originating attendant and the corresponding status window field 153 switches from "QUEUED to "ANALYSIS". Of course, applications may bypass the queue if not all officers are busy.

Please replace the last full paragraph on page 13, spanning lines 21-24, which is also numbered paragraph [0051] of the published application, with the following amended paragraph:

[0051] If either of these checks fails, the application is [~~considerd~~] considered suspect and rejected. The officer specifies the reason [~~therefore~~] therefore in the remarks field 159 (step 168) and switches the status 153 to REJECTED (step 170), the program generating the corresponding message which is transmitted to the point of sales terminal (step 164).

Please replace the last paragraph of page 13, spanning lines 25-29 and continuing onto page 14, lines 1-2, which is also numbered paragraph [0052], of the published application, with the following amended paragraph:

[0052] Hence, the correct integration of the credit application file is in the hands of the credit officer, that is trained personnel. Mistakes which are unavoidable in the long run on the part of attendants or salesmen are corrected and the effects of such mistakes are reduced. The supervisor screen illustrated in FIG. 6 provides statistical data on
{00156453.DOC /}

Serial No.09/854,913

Filed: 05/14/2001

Page 10

percentage of applications granted, rejected and returned in addition to number of [appliactions] applications processed and average processing time, using the same colour coding to pinpoint areas [exceeding predetermined [thressholds] thresholds.

Please replace the last paragraph of the specification, on page 14, spanning lines 9-17, which is also numbered paragraph [0054] of the published application, with the following amended paragraph:

[0054] While the invention has been described with reference to a preferred embodiment, it will be understood by those [skiled] skilled in the art that various changes may be made and equivalents may be substituted for elements thereof without departing from the scope of the invention. In addition, many modifications may be made to adapt a particular situation or step to the teachings of the invention without departing from the essential scope thereof. Therefore, it is intended that the invention not be limited to the particular embodiment disclosed as the best mode contemplated for carrying our this invention, but that the invention will include all embodiments falling within the scope of the appended claims.

{00156453.DOC /}